IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.68 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1212 OF 2006

In the matter of Scheme of Arrangement between Reliance Communications Limited ('First Demerged Company') and Reliance Telecom Limited ('Second Demerged Company') and Reliance Telecom Infrastructure Limited ('Resulting Company')

Reliance Communications Limited ..Petitioner.

WITH

COMPANY PETITION NO.69 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1213 OF 2006

In the matter of Scheme of Arrangement between Reliance Communications Limited ('First Demerged Company') and Reliance Telecom Limited ('Second Demerged Company') and Reliance Telecom Infrastructure Limited ('Resulting Company')

Reliance Telecom Limited ..Petitioner.

WITH

COMPANY PETITION NO.70 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1214 OF 2006

In the matter of Scheme of Arrangement between Reliance Communications Limited ('First Demerged

Company') and Reliance Telecom Limited ('Second Demerged Company') and Reliance Telecom Infrastructure Limited ('Resulting Company')

Reliance Telecom Infrastructure Limited ..Petitioner.

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Mr. Virag Tulzapurkar, Senior Advocate i/b Rajesh Shah & Co. for the Petitioners.
Mr. C.J. Joy with Ms. Madhavi Gaikwad for the Regional Director.
Ms. K.V. Gautam, Dy. Official Liquidator present.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th March, 2007.

P.C. :

The sanction of this Court is sought to a scheme of demerger under Sections 391 to 394 of the Companies Act, 1956. Company Petitions 68 and 69 of 2007 are by the transferor while Company Petition 70 of 2007 is by the transferee. In case of the first transferor, a meeting of the equity shareholders was held and 99.9% of the shareholders are stated to have given their consents. In case of the second transferor and the transferee, consents have been obtained of the equity shareholders. A statement to that effect has been made before the Court. Notices have been issued

to all the creditors. There is no objection to the scheme. Counsel appearing for the Regional Director has stated that all the requisitions of the Regional Director have been met and there is no objection to the scheme being sanctioned. In view of the fact that the necessary statutory compliances have been duly fulfilled, there is no reason why the scheme as proposed should not be sanctioned. Company Petitions 68, 69 and 70 are made absolute in terms of prayer clauses (a) to (c), save and except for the bracketed portion in prayer clause (a).

The Petitioner to pay costs of Rs.2,500/- each to the Regional Director and the Official Liquidator.

Filing and issuance of drawn up order is dispensed with.

All authorities concerned to act on an authenticated copy of this order issued by the office of this Court.